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Promoting Teatime

Focus cover story/page F3

HoJo restaurants for sale . . . again

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Walkup's Midwest Report/page 44

NEWSPAPER

Nation's Restaurant News®

The Weekly Newspaper of the Food-Service Industry

Vol. 20, No. 12 | Published every Monday by Lebhar-Friedman Inc.; $1 a copy, $19.50 a year | March 17, 1986

TV ads hit benchmark $1B in '85

Spending jumps as sales soften

By Mark Schoifet

NEW YORK — By topping the $1 billion mark in television-advertising expenditures last year, restaurants and fast food chains joined an elite group of big spenders that includes automakers, food companies and toiletries manufacturers.

The restaurant category, which boosted spending by 17%, to $1.09 billion, in 1985, became the fourth such group to hit the 10-digit mark, according to the Television Bureau of Advertising (TvB).

"What's significant about this is that restaurants are a single-product category," said

*(See **AD**, page 59)*

LEADING 1985 TELEVISION ADVERTISERS

(In Millions)

Chain	1985 Network	1985 Spot	1985 Total	% Change vs. 1984
McDonald's	$184.9	$117.9	302.8	+ 19
Burger King	71.1	83.9	155.0	+ 20
Wendy's	44.3	39.4	83.7	+ 14
Kentucky Fried Chicken	45.0	31.0	75.3	+ 20
Pizza Hut	18.4	44.9	63.3	+ 9
Taco Bell	—	38.7	38.7	+ 36
Hardee's	8.9	23.3	32.2	+ 26
Red Lobster	12.9	14.8	27.7	– 7
Long John Silver's	—	26.3	26.3	+ 34
Denny's	10.5	12.5	23.0	+ 22
Domino's Pizza	9.3	8.1	17.4	+202
Arby's	5.8	10.1	15.9	+ 26

Source: Television Bureau of Advertising

Wendy's curbs breakfast bid

A.M. meal optional; revisions expected

By Dave Zuckerman

DUBLIN, Ohio — Wendy's, conceding that revisions in its omelet-based breakfast menu are clearly necessary, will begin temporarily pulling its breakfast program from selected company stores. It has also given franchisees the option of doing the same.

Wendy's rolled out breakfast systemwide last summer. The decision to make breakfast optional follows a disastrous fourth quarter in which year-to-year operating profits at the 3,500-unit chain declined an estimated 30% amid general industry softness. Several Wendy's franchisees have termed breakfast impractical and operationally slow, and analysts cited it as a contributing cause in the company's recent woes.

For the year ended Dec. 30, net profit increased 11% over year-earlier figures, to $76.2 million. But average unit volumes declined 1.5% systemwide and 1.7% at company stores,

*(See **WENDY'S**, page 59)*

Deli man scores with Canastel's

California ambience draws crowds to N.Y.C. independent

By Marilyn Alva

NEW YORK — The person who first proposed that restaurants have become the nightclubs of the '80s must have had dinner at Canastel's.

Not yet a year old, this restaurant on Park Avenue South has all the elements of a discotheque: a large, refurbished warehouse space with striking orange neon trim, loud disco and rock music, a long wait to get in and a crowd with roving eyes. The only thing that is missing is the dance floor.

Instead of dancing, customers at Canastel's dine and mingle over large portions of Northern Italian food prepared to order in an open kitchen on the side of the 7,000-sq.-ft. dining room, which seats 230.

There is everything a modern New York restaurant goer could want: individual pizzas from woodburning ovens, 18 pasta dishes including angel hair and butterflies, a varied fish selection and an extensive list of veal, chicken and beef.

*(See **CANASTEL'S**, page 56)*

Inside Canastel's 7,000-sq.-ft. dining room on a Friday night.

Ski-area restaurants and the resort areas they serve are reporting record sales thanks to heavy snows and low airfares.

Traffic surge at ski-area restaurants spurred by high snows, low airfares

***NRN* Special Report**

While ski area operators grapple with soaring liability costs—up more than 400% in some cases—abundant snowfall from New England to the Rocky Mountains along with moderately priced airfares has paved the way for a bumper year at the nation's winter resorts, according to an informal survey of operators across the country.

Ski area restaurants in Pennsylvania's Pocono Mountains, New England and the Rocky Mountains reported that sales are booming.

At Sweet Basil, an 84-seat restaurant in Vail, Colo., seating capacity has been increased nearly 40% this year to accommodate a booming trade. "We're seeing people from the East Coast, the West Coast and all over the country," the restaurant's assistant manager noted. "Lower airfares have really helped. Our traffic is up substantially from last year's."

"It's pointing toward a record year on the slopes," a spokesman for the National Ski Areas Association said. "We've often had a strong season in the East or the West. But this year conditions have been solid in all regions."

If current weather prevails through the end of March, the spokesman added, skier visits at the nation's 680 licensed areas could exceed 55 million, compared with a record 51.4 million last season.

Bob Uguccioni, a spokes-

*(See **SKI RESORT**, page 59)*

Lynch assails 'defeatism' in response to soft sales

Calls for positive action at COEX confab

By Charles Bernstein

LAS VEGAS, Nev. — "Even in this flat environment, you can control your destiny. I'm telling our management, and I'm suggesting to you, not to put your tail between your legs but to get out there and demonstrate real leadership [promotionally, menuwise and otherwise] to get things back on track. It can and must be done."

So declared Saga Corp. chairman and chief executive Charles A. Lynch in the keynote address to the eighth annual—in its modern format—Chain Operators Exchange (COEX) conference sponsored by the International Foodservice Manufacturers Association (IFMA) late last month at the MGM Grand Hotel.

IFMA's official registration list for the conference totaled more than 1,200 attendees, including a large number of suppliers and publication representatives. Among the attendees listed were 325 chain executives from 91 chains. Heaviest representations were 26 from Denny's, 23 from International Dairy Queen and affiliates, 18 from Round Table Pizza, 13 from Skippers, 12 from Jerrico-Long John Silver's and 10 each from John J. Hooker Enterprises and Jack's fast food.

Setting the tone for the entire conference, themed "By the Leaders, for the Leaders," Lynch affirmed that "the shakeout is here; it is real, and it is accelerating." He pointed to soft sales and traffic declines industrywide and noted that "unit growth in the last five years has been five times the population growth."

Lynch painted a relatively grim picture of declining stock prices, sharp decreases in the teenage work force and numerous mergers (many of them apparently unwelcome).

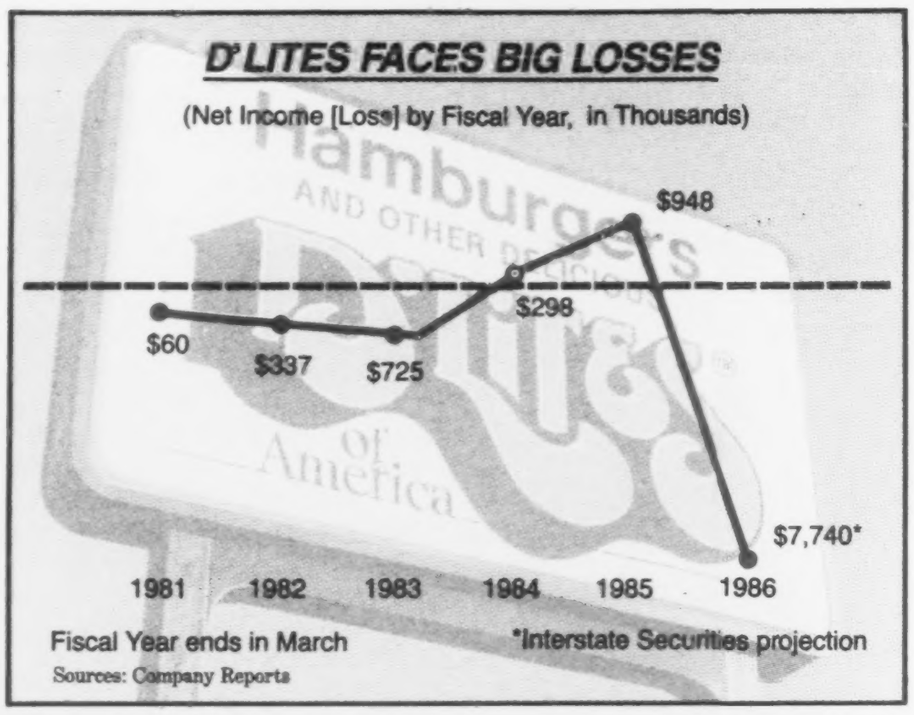
A further fallout looms this year, he said, but he emphasized that the survivors and winners will be those who "focus once again on the basics, customer service, positive motivation and open communications for employees, defining and implementing an individual market niche, and providing aggressive merchandising and leadership."

Acknowledging that with the exception of Spectrum Foods restaurants and Velvet Turtle, Saga has encountered more than its share of challenges and flat traffic on the chain side, Lynch expressed hope for turnarounds and asserted: "Winning isn't everything in this business," he observed, "but it sure beats losing. You've got to have a burning desire to win."

Among other COEX presentations and panels were a comprehensive legislative issues review by National Restaurant Association staff chief William Fisher, Wall Street's view and ranking of the leading food-service chains, consumer attitudes and brand loyalty survey results by CREST president George Rice, economic forecasts, labor and productivity approaches, crisis management methods and new product launches.

'Winning isn't everything in this business, but it sure beats losing. You've got to have a burning desire to win.'

—Charles A. Lynch



Hurt by declining sales, D'Lites' losses mount

By Rick Telberg

ATLANTA — Sapped by declining sales and withering franchise-fee income, D'Lites of America Inc., a 100-unit hamburger chain that gained prominence by targeting a diet-conscious clientele, said it lost a whopping $3.7 million on revenue of $5.4 million in its latest quarter.

"All our efforts are currently focused on increasing restaurant sales and profitability," Jefferson McMahon, president and chief executive, said in a statement included with the financial release. "And until these objectives are met, we will limit our expansion."

Franchisees and analysts generally give high marks to McMahon, former president of the 1,400-unit Arby's chain, for trying in his initial weeks to wrench D'Lites back to its original concept of extra-lean hamburgers, salads and yogurt. McMahon has also reportedly taken heavy risks to aid some franchisees and has trimmed overhead by laying off 35 of 100 headquarters workers.

But the mounting losses, stemming in part from 15% same-store sales declines at company outlets, prompted some franchisees and securities analysts to worry aloud about the company's and the concept's intertwined futures. Efforts to reach company officials for reaction to those concerns were fruitless.

"Sales in the system have really crashed downward," said Lonnie Stout II, president of Atlanta-based Dinelite Corp., a two-unit franchisee which has halted expansion.

"The size of the market was overestimated," Stout grumbled. "There may be room for 250 or 350 of these things, but not 1,000 units, like we were led to believe."

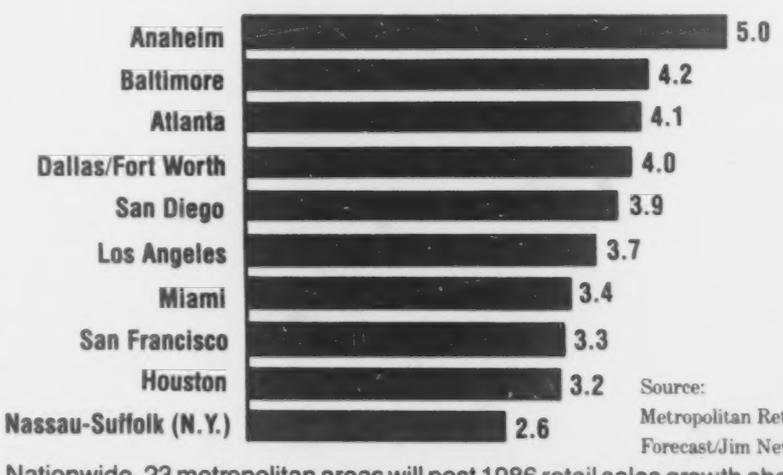
Neal Kaplan, a securities analyst at Interstate Securities Corp. in Charlotte, N.C., who has followed the company since it went public to great

(See D'LITES, page 4)

NRN FACT FILE

1986 RETAIL SALES GROWTH BY METROPOLITAN AREAS

(Growth Above the National Inflation Rate in Per Cent)



Source: Metropolitan Retail Forecast/Jim Newton

Nationwide, 23 metropolitan areas will post 1986 retail sales growth above the inflation rate. The top 10 areas are ranked above. The nationwide retail sales growth is expected to be 2.4%.

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LATE NEWS DIGEST

Wendy's tests nuggets

DUBLIN, Ohio — Wendy's is rolling out its chicken club sandwich nationally and testing chicken nuggets in Dayton, Ohio. The rollout of chicken club—chicken breast, bacon, lettuce, and tomato—is being supported with a six-week television campaign. Wendy's declined comment on the nugget test, citing company policy.

McBurney promoted

MINNEAPOLIS — Thomas R. McBurney, 47, has been promoted from president to chairman of Pillsbury's consumer foods division. Kent C. Larson, 46, moves from division executive vice president to president. McBurney becomes a prime candidate for corporate president, along with Burger King Corp. chairman Jeffrey Campbell, 41, if corporate chairman and president John Stafford, 49, should decide to name a president.

Skipper's gets franchise

BELLEVUE, Wash. — To settle a loan obligation, Cul-Con Systems Inc. has agreed to give Skipper's Inc., which is based here, three Zackly's Restaurants in Florida and the franchising rights to Zackly's in that state and six others in the West.

The 200-unit Skipper's agreed in June to guarantee up to $8 million in loans to finance Cul-Con's expansion plans in return for the right to merge with the Florida company.

WALL STREET UPDATE

3.9

Index climbs to 155

NEW YORK — The *Nation's Restaurant News* Stock Index climbed 3.9 points in the week ended March 7 to close at 155.0, its fifth consecutive record closing. Price-change winners beat losers by about 8 to 5.

(Story and charts on pages 60-61)

Hardee's names Prather

ROCKY MOUNT, N.C. — William Prather, a 14-year Burger King veteran who most recently was executive vice president of worldwide operations, has been named president of Hardee's Food Systems based here. He fills a position vacated several months ago by Spruill Bunn, who resigned.

Ground Round rolls deli

NORTH QUINCY, Mass. — Ground Round has rolled out a line of deli-style sandwiches priced from $2.95 each for roast beef, turkey, corned beef, ham, Genoa salami, chicken or tuna salad, and shrimp or seafood salad, to $4.25 for a combo sandwich consisting of ham, turkey, salami, and two cheeses served on marble rye with coleslaw, fruit and a pickle.

California rains damage almond, apricot crops

NRN Special Report

Heavy California rains and flooding at the end of last month didn't do the damage that would have occurred just a few weeks later, but two major crops were affected. Almond and apricot growers say the rains kept bees in their hives, delaying pollination of the short-lived blossoms until almost too late.

Tilton apricots—which are the major canning variety—were just coming into bloom when the rains hit, and some esti-

Commodities

mates place pollination at less than 75%. Although the actual amount of loss will not be known until later, this year's crop was already forecast as a small one, after two years of larger than usual harvests.

California's apricot orchards have been shrinking for the past two decades, as industrial and residential development encroach upon what had been agricultural land. Unlike other crops, replanting in new areas has been limited, and with declining harvests, prices have remained high for the fruit.

Peaches, nectarines and plums in the Sacramento Valley north of San Francisco Bay were also feared affected by lack of pollination during the rains. Those crops were also in blossom, although many of the groves were either just coming into bloom or had been blooming for some time. The degree of pollination, therefore, could be much higher than for the apricot crop.

Another worry of the growers was that the excessive rains which soaked the ground, could have raised the water table so far that root diseases could damage orchards. But, nearly two weeks of dry, warm weather have followed the rains (at *NRN* presstime). It appears that flooded areas are draining well, so the fear of root damage is receding.

Fortunately, another major growing area, the San Joaquin

(Continued on page 54)

PRICE MOVEMENT AT A GLANCE

	Mar. 3, 1985	Feb. 3, 1986	Mar. 3, 1986
Beef, Choice,700-900 lb., Midwest (lb.)	$0.95	$0.89	$0.88
Broilers, Grade A dressed, icepack, NYC (lb.)	$0.5317	$0.5157	$0.5591
Cod, frozen boneless fillets, 1-3 ct. Canadian, Boston (lb.)	$1.25	$1.40-$1.45	$1.45
Coffee, green beans, Brazilian, NYC (lb.)	$1.42	$2.30	$2.30
Eggs, large white, Grade A, Chicago (doz.)	$0.595	$0.64-$0.67	$0.66-$0.69
Lettuce, iceberg, No. 1, Calif. & Ariz. (24s)	$4.00-$5.00	$2.50-$3.00	$2.50-$3.50
Peaches, cling halves, Choice HS, Calif. (6/10)	$17.75-$18.25	$14.50-$14.95	$14.00-$14.75
Pepper, black, Indonesian, NYC (lb.)	$1.26	$2.10	$2.40
Pork loins, No. 1, 14-17 lb., Midwest (lb.)	$0.90	$0.90	$0.94
Potatoes, dehydrated flakes, 40 lb. (lb.)	$0.38-$0.42	$0.27-$0.28	$0.227-$0.28

Source: *NRN* research

Prices listed are packers' f.o.b. plant, unless specified, and do not represent the prices paid by the operator. This list is only a reference to indicate price trends against benchmarks of one year ago and one month ago. Products listed are those showing marked movement in price.

Theresa Dankos dies at 53 in Richmond, Va.

RICHMOND, Va. — Theresa Dankos, a driving force in the growth of Aunt Sarah's Pancake House restaurants here over the last 24 years, died earlier this month of an aneurysm. She was 53.

Dankos was stricken suddenly late Sunday afternoon, March 2, and was rushed in a coma to a nearby hospital. She died two days later.

She was one of the few female executives in the chain restaurant business and was an innovator and pioneer in the development of the Aunt Sarah's concept.

She and her husband, John Dankos (1982-83 National Restaurant Association president), were high-school sweethearts in Ashley, Pa., near Wilkes-Barre. They moved to Richmond 32 years ago to operate an Interstate Host (now Host International) Glass House restaurant with John as manager and Theresa as waitress. A few years later he became an Interstate regional manager, and she managed two Glass House units.

The couple purchased their first restaurant in 1962 and soon were both working long hours together at the Aunt Sarah's Pancake House. At the same time they were also raising three small children in a small apartment in back of the restaurant. He cooked in the kitchen, and she was the hostess and cashier.

Eventually, the small apartment became corporate offices , though, as the family moved to a house in Richmond. They continued to build up their company, which as Dankos Enterprises today consists of 10 Aunt Sarah's units, a Ramada Inn and a Quality Inn.

Theresa Dankos
Led Aunt Sarah's growth

John was president and Theresa secretary-treasurer. During his especially active period as an NRA officer and speaker throughout the country in the early 1980's, she took prime responsibility for the restaurants.

She is survived by her husband and five children ranging from age 20 to 31.

Ailing chain restructures

(Continued from page 3)

street. The staff, he said, will be trimmed through attrition.

Chicken George, named after the character in the popular television miniseries, "Roots," was founded in 1979 by Holmes, whose employment agency, Atlantic Personnel, handled janitorial services and some institutional feeding in the Baltimore area.

With the help of a loan from the Small Business Administration's minority program, Holmes, a successful black entrepreneur, opened the first Chicken George outlet amid much fanfare, partly because of the black community's identification with the "Roots" show and partly because Holmes's marinated, spicy fried chicken and down-home Southern dishes were an instant hit.

The Chicken George chain grew to 13 units and $9 million in annual revenues by 1985, and its average unit volumes, at one time nearing $1.3 million, were always above the chicken segment's average. But financing and franchising plans apparently fell through, and Holmes's lack of fast-food experience began to take its toll on operations, according to Hardy.

"The number-one problem was that our growth was generated by bank financing, revenue from institutional services at APS [Atlantic Personnel] and lines of credit from our vendors and suppliers," Hardy said. "We had absolutely not one dime of outside capital. The company was 100% owned by one person. The experience was in janitorial services and food service. There was not a strong background in fast food.

D'Lites seeks remedy for ailing sales

(Continued from page 2)

fanfare in September 1984, said in a pointed pun: "Turn out D'Lites; the party's over.

"I don't give them a whole lot of chance for survival," Kaplan said.

But Dick Seal, president of Madison, Wisc.-based Servlite Inc., a three-unit franchisee building its fourth outlet, said the fundamental concept of a fast-food chain for calorie-counting and health-conscious consumers was still valid.

"There's no doubt they are having problems," Seal said. "But where the stores are located in white- or pink-collar areas with upper-income orientations and targeted at adults, it works just like it was supposed to."

The company lost $3.7 million in the third quarter ended Jan. 7, as compared with a $347,000 profit in the year-ago period. In the meantime, revenues more than doubled from $2.6 million a year ago as the system enjoyed heady growth.

For the year-to-date nine-month period, D'Lites' losses totaled $6.9 million, versus $552,000 in earnings last year, as revenue rose 215%, to $16.2 million, from $7.5 million last year.

"Overhead has been substantially reduced," McMahon said in his statement. "But under current circumstances we will have less franchise sales activity and lower amounts of development and franchise fee income."

"We have a high regard for the franchisor," Stout said. "But the franchisor has to do something to get the investment cost in line with sales.

"They have to differentiate their concept from the Wendy's, Burger Kings and McDonald's of the world or they can't survive," Stout said, adding that the low-fat hamburger patties D'Lites prescribes are too "dry and chewy" for most American palates.

"I think," said Seal, "D'Lites' mistake was that it hired people from McDonald's, Wendy's and Burger King who tried to change the concept to something they were more familiar with."

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Vol. 20, No. 12 March 17, 1986

Wendy's rethinks breakfast

(Continued from page 1)
reflecting a dropoff in customer traffic. Wendy's will most likely refocus its marketing efforts on hamburgers, its primary product line, especially in light of rival McDonald's recent success with McDLT.

"We'll determine in the next few weeks where breakfast will be retained and where it will be removed," a company spokesman said, noting that at least some of the company's marketing budget will continue to be targeted toward winning morning customers. "At this time we don't have a specific plan as to when the [breakfast] program will be reinstated systemwide."

But, he added, Wendy's continues to believe breakfast is "strategically sound," and the chain is hopeful franchisees will "evaluate the situation carefully" before pulling breakfast out of any stores.

While specific changes in Wendy's breakfast menu have not yet been released, there is nearly unanimous agreement among franchisees that revisions must target greater speed of service, portability, and stepped-up business at drive-thru windows. The four made-to-order omelets, which are the centerpiece of the chain's current program, have proved less than practical for a fast-food operation.

"Since breakfast was introduced, the franchise community has been very much concerned that the program was more coffee-shop oriented than fast-service oriented," noted Ronald Kirstein, president of Wendy's largest franchisee, 120-unit, Crofton, Md.-based Davco Foods Inc. "I think we have the highest-quality breakfast, but it just isn't quick enough. If I get two omelet orders in a row, it kills my entire operation."

In addition, Kirstein said, "we need more prepackaged items so we can execute at the pickup windows. Most of our competitors are doing 60% to 70% of their breakfast sales in take-out business, but we're doing only about 30%."

"Wendy's definitely needs more breakfast items that can travel," agreed Henry Hillinmeyer, president of Nashville-based Southern Hospitality Corp., which operates 51 Wendy's. "You can't drive and eat an omelet at the same time, and that's a major weakness. The made-to-order concept was a great idea in terms of quality, but it confuses the customer."

Potential breakfast menu additions, franchisees agreed, are likely to feature more sandwiches and finger foods. The current arsenal includes a breakfast sandwich served on wheat or white toast, french toast and a scrambled egg platter, in addition to the omelets. Home fries, Danish pastries, toast and juice are offered as side dishes. In some Southern markets there is also a biscuit sandwich.

"They may try a combination toast sandwich, biscuit sandwich," Kirstein suggested. "The biscuit program has worked out really well in markets where it's available."

The decision to keep or scrap the program at specific units could be agonizing for the company and its franchisees alike. Company stores will be evaluated on a regional basis, according to the Wendy's spokesman, but the parent company has offered franchisees incentives to maintain breakfast in as many stores as possible.

According to Kirstein, Wendy's will pay franchisees a percentage of sales toward marketing costs for each store that offers breakfast. Such funds can be used to promote the program on a local basis, he added.

Nevertheless, Davco intends to eliminate breakfast at up to 90 of its 120 stores, Kirstein said, with the intention of reinstating a revised program within 12 to 18 months.

"Compounded with overall industry sales softness, breakfast has become undesirable for Davco," he said. Other franchisees, like Southern Hospitality, have yet to reach a decision. "We're studying our units," Hillinmeyer said. "We're not going to just rush out and yank breakfast out of our stores."

And at least one franchise operator, 35-unit Wendy's of Greater Pittsburgh, plans to retain the program in all stores, according to vice president James A. Rudolph.

"We've had it longer than anyone else," he said. "Instead of being forced to implement the program as most franchisees are, we did it by choice. Breakfast now accounts for at least 15% of total sales at our stores, but it took a long time to work."

Ski resort sales booming

(Continued from page 1)
man for the Pocono Mountain Vacation Association, noted winter traffic in that region had already exceeded yearly expectations by 10% to 15% and that area restaurants were reporting record sales.

"Basically, things haven't been up and down, as they usually are here," Uguccioni remarked. "We've had a good and constant snow cover since December. It seems as though it's snowed every other day.

"If there's any cloud on the horizon," he added, "it's the soaring insurance rates for ski and other recreation areas. Ski lift ticket rates are higher than ever to cover liability costs. I'm afraid this problem could really affect winter business here in the future."

In Vermont, skier visits are up 15% over those of the best previous year, according to Vermont Ski Area Association spokesman Candy Moot. "We're having what will clearly be our best year on record," she said. "Every ski trail in the state has been open with a 2-ft. base or more.

But here, too, insurance rates are a cause for alarm. "Liability costs were about 3¢ out of each dollar last season, and now they're more like 12¢ to 13¢," Moot said. "It's the same thing that's been happening to restaurants and bars. But prices at ski areas are not elastic enough to cover the increases. Lift ticket prices have gone up, but not enough."

Meanwhile, lodges in the Killington area of northern Vermont, where snow is plentiful, are facing tough competition from operators to the south, whose proximity to New York City and Boston provide an advantage.

"We've done well this season because we've built up a strong repeat business over the years," said a spokesman for the Summit Lodge, which operates two restaurants in the Killington area. "But other restaurants have been a bit quieter than usual. When there's less snow elsewhere, people come to Killington. Otherwise, they tend to go to places closer to the cities."

Perhaps the most severe weather difficulties of the current ski season occurred in the northern Rockies, where a mid-February blizzard dropped more than 10 ft. of snow in as many days, thinning out the normally busy President's Week crowds in Idaho, Wyoming and Utah.

"Up until President's Week we were 5% above last year in skier visits," a spokesman for Wyoming's Jackson Hole ski area said. "But the storm created dangerous avalanche conditions and closed some roads. We were not able to operate at full capacity for almost a week, and it's usually our best week of the season."

But a spokesman for the Inn at Jackson Hole said business "wasn't hurt much" by the storms.

"We're now booked through the end of the season, and conditions are great," he said. "Even with the blizzard, sales are going to be way up."

Ad spending tops $1B mark

(Continued from page 1)
a TvB spokesman. "Automotive tends to be a single product also. But food and toiletries includes multi-product conglomerates."

The 17% rise in TV spending came in a year when customer counts were flat and competition stiff in all segments of the industry. Nominal food-service sales increased by about 6% in 1985, according to the National Restaurant Association.

Leading the field once again was McDonald's, which increased spending by 19% to $303 million. Big Mac dished out $185 million for network buys and $118 million for local TV spots. In local-spot expenditures, McDonald's led all television advertisers. Network buys placed the burger giant fifth, behind Procter & Gamble ($494 million); Philip Morris ($348 million), General Motors ($209 million) and Ford ($191 million).

McDonald's was followed by Burger King, which increased spending by 20% to kick off its new Whopper and Herb campaigns. Burger King spent $155 million, including a $20 million increase in network purchases. Wendy's again finished third, with a 14% increase to $84 million.

Rounding out the top 10 were Kentucky Fried Chicken, up 20% to $75 million; Pizza Hut, up 9% to $63 million; Taco Bell, up 36% to $39 million; Hardee's, up 26% to $32 million; Red Lobster, down 7% to $28 million; Long John Silver's, up 34% to $26 million; and Denny's, up 22% to $23 million.

Domino's Pizza, the 11th biggest spender, showed the largest one-year increase as a percentage of 1984 expenditures. The pizza-delivery chain hiked its TV budget by 202%, to $17.4 million, including an increase in network buys from $2 million to $9.3 million to kick off its "One call does it all" campaign.

A Domino's spokesman said the TV advertising budget should be viewed in relation to the chain's sales growth. In 1985, the 2,800-unit chain's sales grew to $1.1 billion from $626 million in 1984.

Black Angus revises menu

(Continued from page 3)
creased menu variety, including lobster and rabbit; slightly higher prices; express lunches; a special lounge menu; and a late-night grill menu. Depending on customer response, Lynch said, the new concept could also get a new name.

Lynch also commented on Saga's other divisions, including the following:

- In contract food-service management, which accounts for almost two-thirds of Saga's revenues, margins were being hurt by new accounts in which kinks still had to be ironed out. Last year Saga signed 114 new contracts, bringing the company's total to 909.

In addition, Lynch warned of competitive pressures stemming from industry consolidation, which could force prices downward, and pressures from subsidy cuts by employers seeking to shift more catering costs to their workers, which could narrow margins.

- Straw Hat Pizza, the 211-unit California-based chain Saga tried to sell in 1984, is getting 30% to 40% traffic-count gains in a Sunnyvale, Calif. outlet remodeled for $175,000. Two more remodelings will be tested before a decision is made to go systemwide, Lynch said.

He indicated that Saga has received several offers for the chain from prospective buyers seeking an economical entry into the California market. "This thing has gone downhill for two years and taken us with it," he said.

- Grandy's, a 150-unit fried-chicken chain, is scaling back expansion to concentrate on Dallas, Houston, Oklahoma, the west coast of Florida and the agricultural belt of California. "We got too excited about Grandy's at the start," Lynch lamented. "We went into too many new markets."
- Spoon's Grill & Bar, a 12-unit full-service chain, will shutter three unprofitable stores in the Midwest and add three in California.

Although Spoon's was conceived as a gourmet burger concept, Lynch said, a better term for it would be "casual dining." He added, however, "I'm not even sure there's a market for it out there."

- Hotel food services, in which Saga has teamed with hotel operators to operate 22 restaurants, will also break even by year-end.
- Velvet Turtle, a 21-unit chain of dinnerhouses, is one of Saga's few bright spots, Lynch said. Executives are concocting Cajun-style menu promotion, Lynch said.
- At Spectrum Foods, the five-unit one-of-a-kind division, eight units are being added this fiscal year.

Pizza Hut to add new units

(Continued from page 3)
all, lunch represents 30% of Pizza Hut's total sales.

Last year the chain rolled out a dinner entree—an Italian pie called Priazzo, which also accounts for $350 million in annual sales. Ray Caruso, marketing vice president, said the chain was "looking at additions" to the Priazzo line.

As it does with all its major new products, Pizza Hut is trumpeting Calizza with an ambitious and costly marketing campaign. "On all new products, we try to hit it as hard as we can," said McClave.

He said the effort would use 18%-20% of the annual media budget, but declined to give a dollar figure. Three new spot television commercials, employing an Italian-American family in humorous situations, will accompany the rollout. In addition, a price-off coupon promotion is being used for trial.

The Calizza comes in two versions: one with Italian sausage and peppers, the other with a blend of five cheeses. Made from pizza dough and containing tomato sauce, the turnover sells for $2.49 and comes with the five-minute guarantee.

The name is a contraction of calzone, the archetype of Calizza, and pizza. Because the calzone is not widely known outside the Northeast, Caruso said, the term was not used to describe Pizza Hut's new item. The Calizza tested most successfully in the Northeast, according to Caruso.

Neither the Calizza nor the Priazzo is home-delivered. Only the "thin 'n' crispy" and the pan pizzas are sent out. Caruso said that if the delivery test was successful, "we'll look at new products in the second phase."

FINANCIAL NEWS

Index climbs for 5th week; up 3.9 to 155

NEW YORK — The *Nation's Restaurant News* Stock Index finished at a record high for the fifth consecutive week, moving up 3.9 points in the week ended March 7 to close at 155.0.

Broader measures of market activity slipped during the week, however. The Dow Jones Industrial Average dropped 9.23 points to close at 1,699.83, because of profit-taking and signs of a weakening economy, analysts said. The leading economic indicators declined 0.6% in January.

Eighty-six issues on *NRN*'s 168-stock listing of food-service and lodging companies and their suppliers rose in price, while 55 declined and 27 stayed the same.

Eighty-one stocks traded above their previous 12-week trading averages, while 83 were less active, and four did not change.

General Mills was a leading volume surger, after a strong buy recommendation from a leading food-industry securities analyst. A total of 2,319,300 shares were traded, 225.6% higher than the average.

D'Lites of America, despite reporting a $3.7 million net loss for the third quarter ended Jan. 7, gained 20%, to $3.75.

Stocks that closed at new 52-week price highs included Prime Motor Inns, up $1.38, to $50.25; Frisch's, $3.25, to $27.75; Pasquale Food, 50¢, to $23; Cracker Barrel, $1.38, to $16.50; A & M Food Service, 25¢, to $11.25; and Pancho's Mexican Buffet, 50¢, to $11.13. Clorox, a supplier, went up 88¢, to $50.88.

Two issues closed at new yearly lows: Consolidated Products, down 38¢, to $2.63, and Fast Food Operators, off 6¢, to 38¢.

Shoney's, which reported that its first-quarter profit increased 19% on a 14% revenue gain, dropped 25¢, to $29.63, on volume of 303,700 shares, 44.3% below the average.

VOLUME TREND LEADERS

Hambrg Hamlet	O	289.7	Doskocil Cos	O	134.9
Gen Mills	N	225.6	Saga Corp	N	128.6
Manitowoc	M	222.6	Sizzler Rest Intl	M	128.0
Rymer Co	N	212.2	Chi-Chi's	M	127.8
Sonesta Intl	M	166.7	Smucker, J.M.	N	110.2

TOP PERCENTAGE PRICE GAINERS

Concept Dev	M	30.0	Ritzys G D	M	12.5
Victoria Stations	M	28.6	Stuff Yer Face	O	11.1
DLites Of Amer	M	20.0	Flakey Jakes	M	11.1
Rymer Co	N	15.0	El Pollo Asa	O	10.4
Frisch's	A	13.3	Rykoff SE	A	10.3

TOP PERCENTAGE PRICE LOSERS

Nankin Express	O	- 20.0	Sea Galley	M	- 11.1
Pizza Transit Auth	O	- 19.0	Capt Crab	M	- 11.1
Fast Food Oper	O	- 14.3	Rusty Pelican	M	- 9.2
Consol Prods	M	- 12.5	JB Restaurant	M	- 8.8
Primo Inc	O	- 11.5	Mr Steak	O	- 8.3

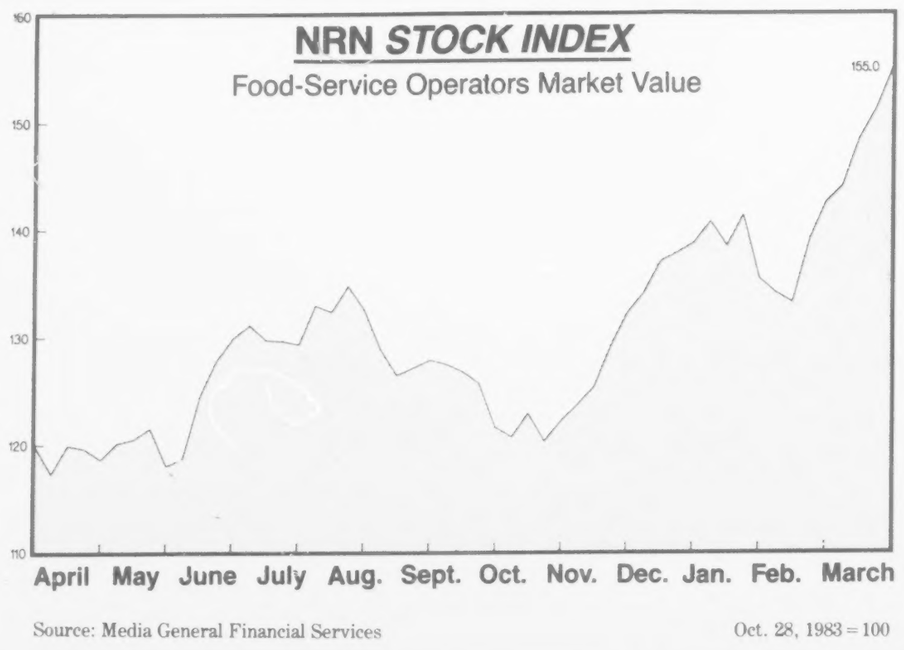
All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	3-07-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
A&M Food Svcs M	11.25	.25	2.3	11.38	11.00	11.25	4.75	1,023	2.87	2.59	10.8	19.7	.00	.0	.....	9 mos.	09-85	16.3	8.1	1.2	.4	.33	.11	33.5	22.1	2.0	1.1	.55	.30
Am Restaurants M	2.38	.00	.0	2.38	2.38	4.25	2.25	38	.17	.33	- 48.5	NE	.00	.0	.....	9 mos.	10-85	5.4	4.6	(.2)	.1	(.06)	.02	15.8	13.6	(.1)	.3	(.02)	.12
Assoc Hosts M	7.50	.00	.0	7.50	7.38	14.50	7.38	647	1.46	2.73	- 46.5	21.4	.12	1.6	.....	3 mos.	12-85	21.2	22.5	.2	.7	.05	.16	21.2	22.5	.2	.7	.05	.16
Bob Evans Farms M	21.75	.00	.0	21.75	21.50	22.75	17.28	2,025	1.13	.90	25.6	19.2	.30b	1.4	NEW	9 mos.	01-86	69.1	58.9	5.1	4.7	.29	.26	197.2	171.0	15.7	13.7	.88	.76
Calny Food M	15.00	- .63	- 4.0	15.13	14.75	16.00	11.38	1,747	3.86	3.70	4.3	19.5	.16	1.1	.....	9 mos.	11-85	16.6	13.6	1.1	.9	.24	.19	46.8	38.6	2.7	2.3	.59	.50
Capt Crab M	1.00	- .13	- 11.1	1.00	0.94	2.63	.69	1,147	.75	1.23	- 39.0	NE	.00	.0	.....	3 mos.	11-85	2.4	1.6	(.1)	(.6)	(.01)	(.04)	2.4	1.6	(.1)	(.6)	(.01)	(.04)
Carrols Cp N	7.00	.13	1.8	7.00	6.63	10.63	6.50	539	.69	.72	- 4.2	14.9	.10	1.4	.....	6 mos.	11-85	37.9	36.0	.5	1.8	.06	.22	77.7	74.0	2.0	3.9	.26	.50
Chefs Intl O	.44	- .03	- 6.7	0.47	0.44	.69	.25	1,419	.73	.77	- 5.2	NE	.00	.0	.....	9 mos.	10-85	5.3	5.1	(.3)	(.4)	(.02)	(.02)	16.1	16.9	(.3)	(.9)	(.02)	(.05)
Chi-Chi's M	10.75	.63	6.2	11.13	10.25	14.38	7.75	70,372	26.04	11.43	127.8	20.3	.00	.0	.....	6 mos.	10-85	64.7	47.7	3.5	4.5	.13	.16	129.8	94.3	8.0	9.5	.30	.35
Chili's Inc M	19.00	- 1.13	- 5.6	20.75	18.63	28.88	17.50	6,652	12.76	9.65	32.2	20.9	.00	.0	.....	6 mos.	12-85	24.5	16.0	1.0	1.0	.18	.20	49.8	31.0	2.3	1.9	.44	.41
Churchs Fr Ch N	17.25	1.00	6.2	17.38	16.00	20.25	14.38	15,302	4.06	4.37	- 7.1	27.8	.44	2.6	.....	fiscal	12-85	159.5	182.4	(5.6)	14.5	(.15)	.38	548.8	533.2	23.4	42.6	.62	1.13
Collins Foods N	14.38	.13	.9	15.00	14.13	16.69	11.50	4,117	2.07	1.99	4.0	15.6	.12	.8	NEW	9 mos.	01-86	129.3	114.4	2.8	4.0	.14	.20	398.5	343.7	14.2	13.9	.70	.70
Concept Dev M	3.25	.75	30.0	3.25	2.50	16.75	2.00	374	.72	1.10	- 34.5	NE	.00a	.0	.....	6 mos.	12-85	8.6	9.9	(2.2)	NC	(.42)	NC	17.9	20.4	(3.1)	NC	(.60)	NC
Consol Prods M	2.63	- .38	- 12.5	3.00	2.63	5.13	2.63	13	.04	.42	- 90.5	NE	.08	3.0	.....	3 mos.	12-85	19.4	15.2	(.3)	.3	(.11)	.10	19.4	15.2	(.3)	.3	(.11)	.10
Consul Restaurant M	2.25	- .13	- 5.3	2.63	2.25	5.88	1.50	1,009	2.20	2.34	- 6.0	NE	.00	.0	.....	6 mos.	11-85	18.6	20.9	(1.1)	(.4)	(.24)	(.11)	40.4	42.0	(1.0)	(.4)	(.22)	(.10)
Cracker Barrel M	16.50	1.38	9.1	16.50	15.00	16.50	10.25	1,019	2.86	1.56	83.3	20.1	.14	.8	.....	6 mos.	01-86	17.4	14.2	.1	(.2)	.02	(.07)	37.7	30.8	1.1	.6	.30	.19
Cucos Inc O	7.00	.00	.0	7.75	7.00	9.25	4.50	71	.41	.46	- 10.9	36.8	.00	.0	.....	6 mos.	12-85	2.5	1.5	.1	.1	.05	.04	5.3	3.2	.2	.1	.10	.07
DLites Of Amer M	3.75	.63	20.0	3.88	3.13	14.38	2.75	2,802	5.56	7.11	- 21.8	NE	.00	.0	NEW	9 mos.	12-85	5.4	2.8	(3.7)	.2	(.72)	.04	16.2	7.5	(6.9)	.3	(1.34)	.09
Dunkin Donuts M	29.13	- .63	- 2.1	30.00	29.00	29.88	18.00	1,508	2.09	2.91	- 28.2	19.5	.24	.8	.....	3 mos.	01-86	26.2	22.7	3.1	2.6	.42	.36	26.2	22.7	3.1	2.6	.42	.36
El Chico M	6.75	- .50	- 6.9	7.25	6.50	12.50	6.63	1,515	3.26	2.00	63.0	9.6	.00	.0	NEW	9 mos.	02-86	13.7	20.6	.4	.9	.09	.19	65.7	61.8	2.0	2.7	.43	.58
El Pollo Asa O	6.63	.63	10.4	6.75	5.88	6.63	3.16	1,061	6.29	3.43	83.4	NM	.00	.0	.....	9 mos.	12-85	.6	.6	(.1)	(.1)	(.02)	(.04)	3.6	1.8	.1	(.5)	.04	(.27)
El Torito Rest N	13.63	- .13	- .9	14.25	13.63	19.25	9.00	648	.58	.87	- 33.3	14.8	.08	.6	.....	fiscal	12-85	84.3	61.1	2.1	2.1	.18	.19	318.8	250.1	10.6	11.1	.92	.97
Famous Rest M	1.56	- .13	- 7.4	1.69	1.50	2.94	1.25	197	.33	2.11	- 84.4	NM	.00	.0	NEW	fiscal	12-85	11.0	10.7	(.3)	(1.4)	(.05)	(.25)	51.5	52.7	.0	(1.9)	.01	(.33)
Fast Food Oper O	.38	- .06	- 14.3	0.56	0.38	1.00	.38	138	.23	.37	- 37.8	18.8	.00	.0	.....	9 mos.	09-85	2.2	2.2	.0	.1	.01	.01	5.9	6.0	.1	.2	.02	.03
Flakey Jakes M	2.50	.25	11.1	2.50	2.31	8.00	1.13	1,364	1.96	4.07	- 51.8	NE	.00	.0	.....	9 mos.	09-85	6.0	3.3	(.8)	(.3)	(.12)	(.05)	16.6	6.6	(5.2)	(.7)	(.75)	(.11)
Folks Rest O	.25	.00	.0	0.63	0.25	3.00	.25	3	.02	.26	- 92.3	NE	.00	.0	.....	9 mos.	09-85	2.2	1.3	(.7)	(.1)	(.49)	(.07)	6.1	3.8	(1.0)	(.3)	(.66)	(.20)
Frisch's A	27.75	3.25	13.3	27.75	24.25	27.75	18.88	258	.57	.47	21.3	33.8	.22b	.8	.....	6 mos.	12-85	30.1	29.7	.6	1.2	.15	.26	71.1	69.6	1.5	2.9	.24	.63
Fuddruckers Inc M	4.63	.00	.0	4.75	4.63	11.00	4.63	2,583	3.82	3.21	19.0	51.4	.00	.0	.....	9 mos.	09-85	14.7	7.0	.1	.6	.01	.09	38.6	16.3	.6	NC	.09	NC
Hambrg Hamlet O	15.00	.00	.0	15.75	15.00	15.25	13.75	81	1.13	.29	289.7	8.0	.00	.0	.....	9 mos.	12-85	9.3	9.4	.4	.3	.52	.39	28.2	28.7	1.1	1.1	1.49	1.56
Intl King Tab M	24.50	- .25	- 1.0	24.50	24.00	26.00	14.88	606	2.11	3.79	- 44.3	16.4	.00a	.0	.....	6 mos.	12-85	19.0	18.2	.6	.7	.22	.27	37.9	37.4	1.7	1.8	.60	.63
JB Restaurant M	9.13	- .88	- 8.8	9.88	9.00	15.50	7.63	1,129	2.36	3.84	- 38.5	26.8	.16	1.8	.....	3 mos.	12-85	23.5	18.7	(.4)	.6	(.09)	.17	23.5	18.7	(.4)	.6	(.09)	.17
Jerrico Inc M	19.75	- .03	- .2	19.88	19.22	19.78	12.47	8,119	3.84	4.62	- 16.9	19.8	.12	.6	.....	6 mos.	12-85	140.3	123.4	5.1	4.1	.10	.20	280.0	255.3	12.3	10.4	.44	.50
Kapok Cp A	4.75	.13	2.7	4.88	4.63	5.38	2.13	285	1.17	1.25	- 6.4	2.9	.00	.0	.....	9 mos.	06-85	3.8	6.4	1.1	(.8)	.40	(.34)	14.6	17.3	4.9	(2.9)	2.01	(1.26)
Karcher Carl M	15.38	- .13	- .8	15.50	15.25	18.25	13.75	1,994	2.82	2.64	6.8	20.8	.00	.0	.....	9 mos.	10-85	75.1	77.3	1.5	1.4	.22	.20	249.7	256.1	3.8	10.2	.54	1.44
Lifestyle Rest A	1.69	.06	3.8	1.75	1.56	2.63	1.38	306	.54	.49	10.2	NE	.00	.0	.....	fiscal	10-85	17.7	22.7	.1	(2.2)	.02	(.40)	77.5	88.9	(4.7)	(3.9)	(.83)	(.70)
Luby's Cafe N	35.63	.38	1.1	36.00	35.00	43.63	26.50	1,111	.91	.80	13.8	21.5	.60	1.7	.....	3 mos.	11-85	51.5	46.8	4.9	4.3	.41	.36	51.5	46.8	4.9	4.3	.41	.36
Marcus Corp M	20.63	.63	3.1	20.88	20.50	20.75	15.88	158	.31	.22	40.9	12.1	.30	1.5	.....	6 mos.	11-85	32.2	30.2	2.2	2.0	.43	.39	68.3	63.7	5.4	4.8	1.05	.94
Marriott Corp N	140.50	5.38	4.0	141.88	133.50	141.88	80.00	2,082	.80	.88	- 9.1	22.7	.64	.5	.....	fiscal	12-85	1396.2	1122.2	51.8	43.8	1.90	1.64	4241.7	3524.9	167.4	139.8	6.20	5.18
Maverick Rest M	2.31	.06	2.8	2.31	2.00	4.00	1.13	230	.46	.99	- 53.5	NE	.00	.0	.....	9 mos.	10-85	3.5	3.0	.1	.1	.01	.03	9.9	8.3	.0	.6	(.01)	.13
Max & Erma's O	2.25	.00	.0	2.50	2.13	4.75	.88	103	.57	1.61	- 64.6	NE	.00	.0	.....	fiscal	10-85	3.7	4.4	(.2)	(.2)	(.07)	(.21)	16.3	17.6	(.3)	(.8)	(.14)	(.42)
McDonald's Cp N	90.75	1.38	1.5	91.00	88.00	91.00	58.00	12,984	1.51	1.39	8.6	18.2	.90	1.0	.....	fiscal	12-85	982.1	970.8	103.5	91.2	1.20	1.02	3760.9	3365.9	433.0	389.1	4.99	4.39
McFaddin Ven A	5.00	- .25	- 4.8	5.63	4.88	11.50	4.38	619	1.13	.78	44.9	6.0	.00	.0	.....	fiscal	11-85	17.8	11.0	.4	.3	.06	.06	65.9	41.9	4.3	2.9	.84	.60
Morrison Inc M	21.75	- .38	- 1.7	22.63	21.50	23.63	17.63	2,805	2.06	2.45	- 15.9	16.6	.48	2.2	.....	6 mos.	11-85	123.8	120.2	5.4	5.3	.39	.39	252.6	238.1	10.3	9.9	.75	.73
Mr Steak O	1.38	- .13	- 8.3	1.50	1.38	3.00	.88	444	.92	.79	16.5	NE	.00	.0	.....	3 mos.	12-85	6.0	13.9	(.3)	.1	(.05)	.02	6.0	13.9	(.3)	.1	(.05)	.02
Nankin Express O	.50	- .13	- 20.0	0.63	0.50	1.50	.09	331	1.47	3.17	- 53.6	NE	.00	.0	.....	9 mos.	10-85	.2	.3	(.6)	(.3)	(.28)	(.10)	.9	.7	(1.5)	(.6)	(.67)	(.25)
Nathans M	4.75	.25	5.6	4.88	4.50	5.13	3.38	226	1.01	.96	5.2	13.2	.05	1.1	.....	9 mos.	12-85	5.3	5.0	.1	.1	.03	.03	18.8	17.2	1.0	.9	.43	.39
Natl Pizza M	18.75	.00	.0	18.75	18.25	19.00	8.25	54	.10	.57	- 82.5	21.1	.00	.0	.....	9 mos.	12-85	16.0	9.9	1.2	.8	.23	.15	47.2	30.4	4.2	2.8	.75	.56
Naugles Inc M	3.88	.00	.0	4.00	3.88	6.13	1.38	502	1.13	2.45	- 53.9	NE	.00	.0	.....	6 mos.	12-85	27.7	27.6	(2.6)	(.1)	(.59)	(.04)	69.8	65.9	(4.2)	.3	(.94)	.06
Noble Roman O	6.75	.00	.0	7.25	6.75	8.50	5.00	7	.06	.64	- 90.6	NE	.00	.0	.....	9 mos.	09-85	5.6	4.5	(.2)	NC	(.24)	.03	15.8	13.4	(.4)	.1	(.37)	.09
Old Fashion Fd M	4.63	.00	.0	5.13	4.63	5.25	4.25	162	1.18	.65	81.5	7.7	.00	.0	.....	6 mos.	11-85	3.7	3.5	.2	.1	.11	.11	7.4	6.8	.3	.3	.21	.24
OldSpag M	6.38	.00	.0	6.38	6.25	8.25	6.00	115	.77	3.55	- 78.3	13.3	.00	.0	.....	6 mos.	12-85	3.5	3.3	.1	.1	.05	.16	7.2	6.5	.2	.2	.15	.23
Pancho Mex Buffet M	11.13	.50	4.7	11.13	10.38	11.13	6.13	582	1.57	1.98	- 20.7	19.2	.13	1.2	.....	3 mos.	12-85	9.2	7.9	.4	.2	.10	.09	9.2	7.9	.4	.2	.10	.09
Piccadilly Caf M	24.88	1.13	4.7	25.00	24.00	24.88	15.81	611	.81	.73	11.0	19.1	.52	2.1	.....	6 mos.	12-85	53.3	48.4	3.4	3.0	.46	.40	103.6	94.8	6.0	5.7	.80	.76
Pizza Inn A	8.13	.13	1.6	8.50	7.75	9.88	6.25	729	2.41	1.64	47.0	NE	.08	1.0	.....	9 mos.	09-85	50.0	48.6	.1	.6	.02	.20	148.3	135.6	.5	2.5	.16	.81
Pizza Transit Auth O	2.13	- .50	- 19.0	2.63	2.13	2.88	.88	493	2.18	2.55	- 14.5	NE	.00	.0	.....	3 mos.	11-85	.3	.2	(.2)	(.1)	(.11)	(.05)	.3	.2	(.2)	(.1)	(.11)	(.05)
Po-Folks M	10.50	.38	3.7	10.88	10.38	14.75	8.00	1,115	2.52	1.70	48.2	21.4	.00	.0	.....	3 mos.	12-85	38.5	30.3	(.8)	.6	(.19)	.15	38.5	30.3	(.8)	.6	(.19)	.15
Ponderosa Sys N	14.25	.63	4.6	14.25	13.38	16.25	10.50	2,747	2.84	2.84	.0	NM	.40	2.8	.....	9 mos.	11-85	113.4	122.8	2.3	2.3	.24	.22	348.3	366.8	4.6	11.5	.48	1.28
Primo Inc O	1.44	- .19	- 11.5	1.56	1.38	3.50	.69	371	1.10	3.06	- 64.1	47.9	.00	.0	.....	fiscal	09-85	2.4	.9	(.2)	(.2)	(.05)	(.07)	5.4	3.8	.1	(.2)	.03	(.06)
RAX Restaurants M	8.38	.25	3.1	8.38	8.25	10.00	5.00	2,070	3.00	1.60	87.5	NE	.00	.0	NEW	6 mos.	01-86	29.3	24.9	(.3)	(.5)	(.04)	(.08)	61.4	54.1	.0	.4	.00	.05
Rest Assoc A	9.75	.88	9.9	10.50	8.63	10.50	4.50	504	1.78	.95	87.4	19.1	.10	1.0	.....	9 mos.	09-85	35.9	35.0	1.2	.4	.28	.10	104.9	97.8	1.5	1.0	.37	.25
Rest Mgmt M	13.25	1.00	8.2	13.25	12.75	15.00	10.50	245	1.16	1.85	- 37.3	19.2	.09	.7	.....	fiscal	10-85	8.6	6.6	.4	.3	.15	.16	35.3	26.4	1.9	1.4	.69	.65
Restec O	2.75	.00	.0	3.50	2.75	3.75	2.75	1	.01	.35	- 97.1	NE	.00	.0	.....	fiscal	06-85	1.2	.7	(.1)	.1	(.02)	.01	4.7	2.9	(.1)	.1	(.05)	.04
Ritzys G D M	1.13	.13	12.5	1.13	1.06	3.00	.94	232	.45	.89	- 49.4	NE	.00	.0	.....	9 mos.	09-85	3.8	4.4	(3.1)	(.5)	(.60)	(.11)	10.7	10.6	(4.1)	(1.6)	(.79)	(.31)
Rusty Pelican M	13.63	- 1.38	- 9.2	14.00	13.50	17.25	10.25	1,267	4.48	2.25	99.1	16.4	.00	.0	.....	6 mos.	01-86	12.9	10.9	.1	.2	.05	.04	27.2	21.5	.4	.5	.15	.18
Ryans Family M	22.25	.00	.0	22.25	21.50	22.75	10.16	1,917	1.78	2.82	- 36.9	42.8	.00	.0	.....	fiscal	12-85	18.7	.4	1.7	1.0	.17	.11	54.7	32.0	5.4	3.3	.52	.34
Saga Corp N	25.13	- 1.63	- 6.1	27.00	25.00	30.75	20.75	5,327	4.23	1.85	128.6	14.5	.52	2.1	.....	6 mos.	12-85	376.6	331.1	10.2	13.7	.80	1.03	687.5	602.7	12.8	19.4	1.00	1.45
Sandwich Chef M	7.88	.13	1.6	7.88	7.50	9.13	6.88	55	.44	1.02	- 56.9	14.9	.00	.0	.....	6 mos.	12-85	7.1	7.1	.1	.1	.07	.11	14.4	14.0	.3	.3	.23	.27
Sbarro Inc A	25.25	- .75	- 2.9	27.00	24.88	27.00	11.13	401	1.05	1.90	- 44.7	35.1	.00	.0	.....	9 mos.	09-85	9.2	5.0	1.0	.5	.27	.17	22.1	14.9	1.9	1.5	.55	.50
Sea Galley M	3.00	- .38	- 11.1	3.50	2.88	9.50	3.00	871	2.75	2.34	17.5	2.2	.00	.0	.....	9 mos.	09-85	14.6	15.7	.1	2.3	.05	.58	44.5	48.3	2.4	5.3	.75	1.35
Shoney's Inc M	29.63	- .25	- .8	30.00	29.38	31.88	24.00	3,037	1.07	1.92	- 44.3	22.8	.18	.6	.....	fiscal	10-85	131.3	109.8	9.6	8.3	.34	.29	540.6	469.8	37.2	30.2	1.30	1.09
Shoney's South M	14.25	- .13	- .9	14.38	14.25	15.00	10.00	1,193	2.07	1.85	11.9	15.2	.00	.0	NEW	fiscal	12-85	41.0	40.9	.7	1.5	.13	.25	179.1	167.1	5.4	7.3	.94	1.25
SIS Cp M	6.25	.25	4.2	6.50	6.00	6.75	3.75	60	.39	.51	- 23.5	NE	.00	.0	NEW	fiscal	12-85	3.6	2.3	.0	(.1)	.00	(.10)	13.5	7.9	.0	(.2)	.00	(.15)
Sizzler Rest Intl M	20.00	1.25	6.7	20.75	19.50	20.75	12.19	4,094	3.99	1.75	128.0	18.3	.00	.0	NEW	9 mos.	01-86	43.9	37.8	2.2	2.0	.22	.20	134.3	116.9	8.3	7.0	.81	.69
Skippers M	9.75	- .13	- 1.3	9.88	9.50	12.50	8.75	1,438	5.28	2.64	100.0	10.3	.08	.8	.....	9 mos.	09-85	17.2	14.5	.6	.5	.21	.18	48.7	42.3	1.7	1.6	.62	.60
So Hospitality M	4.25	- .13	- 2.9	4.50	4.25	5.63	3.75	865	1.73	1.57	10.2	10.4	.00	.0	.....	6 mos.	11-85	13.2	10.3	.4	.4	.07	.08	25.4	21.0	1.1	.8	.22	.16
Stuff Yer Face O	.31	.03	11.1	0.38	0.28	1.44	.22	553	.36	.73	- 50.7	NE	.00	.0	.....	6 mos.	09-85	.9	.5	(.2)	(.1)	(.01)	NC	1.7	1.0	(.3)	(.2)	(.02)	(.01)
Swensens Inc O	1.19	.00	.0	1.38	1.19	2.75	1.00	41	.08	.23	- 65.2	NE	.00	.0	.....	9 mos.	09-85	2.8	12.7	.1	.2	.02	.04	8.6	18.0	(.2)	.2	(.02)	.05
Taco Villa O	3.75	.00	.0	4.25	3.75	6.75	2.75	55	.07	.07	.0	53.6	.00	.0	.....	9 mos.	09-85	22.4	7.2	(.3)	.3	(.04)	.08	56.5	21.5	.0	.9	.00	.23
Taco Viva M	3.50	.00	.0	3.50	3.38	6.88	2.38	329	.96	1.03	- 6.8	NE	.00	.0	.....	6 mos.	11-85	4.7	5.6	(1.2)	.3	(.34)	.08	11.0	12.2	(1.2)	.6	(.35)	.17
TGI Friday's N	7.13	.00	.0	7.25	6.88	12.38	6.88	710	.62	.72	- 13.9	13.7	.00	.0	.....	fiscal	12-85	78.3	75.6	.8	3.2	.04	.17	314.4	285.0	9.5	11.9	.52	.65
TGIF Texas O	2.00	.00	.0	2.50	2.00	2.25	2.00	0	.00	.07	-100.0	NE	.00	.0	.....	9 mos.	09-85	3.3	2.8	(.2)	(.1)	(.10)	(.07)	9.8	8.3	(.6)	(.3)	(.38)	(.20)
TCBY Enterprises M	25.13	.88	3.6	25.50	24.75	25.88	7.66	4,093	5.44	4.31	26.2	55.8	.00	.0	.....	fiscal	11-85	4.8	1.5	.9	.3	.13	.04	17.1	5.4	3.1	1.0	.45	.14
Transworld N	42.50	1.13	2.7	43.88	41.50	43.88	32.00	12,247	3.44	3.13	9.9	7.5	.48	1.1	.....	fiscal	12-85	654.7	522.9	133.6	29.5	3.51	.75	2151.6	2002.0	217.5	115.0	5.66	3.14
Twistee Treat O	3.13	- .25	- 7.4	3.25	3.13	5.56	2.06	4,027	2.33	1.48	57.4	NE	.00	.0	.....	9 mos.	10-85	.4	.2	(.4)	(.4)	(.07)	(.03)	1.5	.4	(1.0)	(1.0)	(.07)	(.09)
USACafes M	5.75	- .50	- 8.0	6.00	5.38	6.38	4.00	1,270	2.01	1.79	12.3	13.7	.28	4.9	.....	3 mos

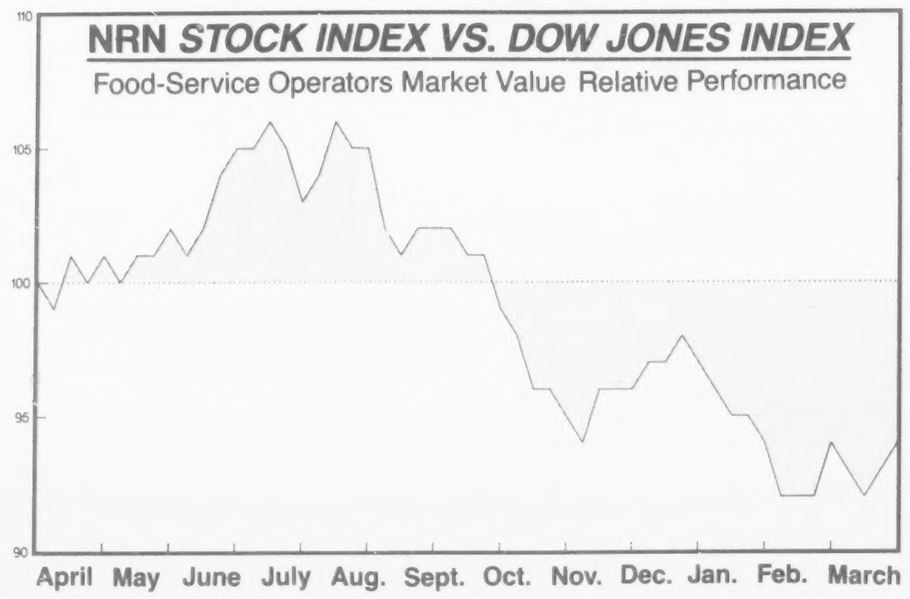
FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100



Stock Market

Financial Update

Company and Market	3-07-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Volume % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel Cp ..... N	.94	.06	7.1	0.94	0.81	3.50	.56	2,054	1.45	1.45	.0	NE	.00	.0	.....	9 mos.	09-85	55.8	61.0	(39.1)	(24.6)	(2.81)	(1.87)	184.5	202.4	(39.0)	(26.3)	(2.80)	(2.00)
Club Med ..... N	26.38	.38	1.4	27.00	26.00	27.00	19.75	573	.42	.65	- 35.4	25.4	.20	.8	.....	fiscal	10-85	58.2	48.6	(1.3)	(.3)	(.09)	(.04)	279.7	235.3	14.2	12.0	1.04	1.14
Golden Nugget ..... N	13.88	- .50	- 3.5	14.50	13.13	14.75	9.50	3,543	1.07	2.24	- 52.2	21.3	.00	.0	.....	fiscal	12-85	90.6	93.1	(6.7)	(14.1)	(.19)	(.39)	385.0	384.9	22.6	8.1	.65	.23
Hilton Hotels ..... N	71.25	2.25	3.3	71.50	66.25	73.50	56.63	2,701	1.09	.85	28.2	17.7	1.80	2.5	.....	fiscal	12-85	184.3	95.2	28.8	46.0	1.16	1.77	712.4	600.1	100.2	114.0	4.03	4.33
Holiday Cp ..... N	64.13	- 3.13	- 4.6	67.25	62.75	68.88	48.75	6,562	2.55	1.57	62.4	12.7	1.16	1.8	.....	fiscal	12-85	415.2	430.9	24.6	20.6	.99	.59	1802.5	1759.8	141.3	131.0	5.06	3.59
LaQuinta Mot ..... N	12.63	.13	1.0	12.75	12.50	15.00	11.25	479	.33	.96	- 65.6	25.8	.00	.0	.....	6 mos.	11-85	43.0	38.5	1.2	2.2	.09	.15	93.0	81.3	5.2	7.1	.36	.49
Prime Mtr Inn ..... N	50.25	1.38	2.8	50.25	47.88	50.25	21.38	4,994	2.33	1.86	25.3	33.3	.09	.2	.....	6 mos.	12-85	79.6	54.6	8.3	5.5	.41	.28	154.1	102.5	16.1	11.3	.81	.58
Ramada Inns ..... N	9.50	.25	2.7	9.63	8.88	9.75	6.25	16,893	4.54	3.30	37.6	25.7	.00	.0	.....	fiscal	12-85	138.7	151.7	2.3	(2.1)	.06	(.05)	583.2	598.1	13.8	4.7	.37	.13
Servico Inc ..... M	23.50	.75	3.3	23.50	23.00	26.25	15.91	163	.43	.87	- 50.6	17.5	.00a	.0	.....	9 mos.	09-85	42.3	48.9	.9	3.4	.23	.90	135.4	139.1	5.1	6.2	1.34	1.64
Sonesta Intl ..... M	21.50	.00	.0	24.00	21.25	27.00	21.25	12	.08	.03	166.7	5.9	.40	1.9	.....	9 mos.	09-85	19.8	20.9	.0	(.6)	(.01)	(.38)	52.7	57.2	(.3)	(.6)	(.21)	(.41)
Utd Inns ..... N	43.75	- .25	- .6	43.88	43.50	45.00	36.00	62	.23	.69	- 66.7	23.1	.22	.5	.....	3 mos.	12-85	40.4	41.0	2.6	(.5)	.97	(.20)	40.4	41.0	2.6	(.5)	.97	(.20)
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	26.88	- 1.13	- 4.0	28.00	26.88	28.25	15.00	3,740	5.99	10.01	- 40.2	NE	1.60	6.0	.....														
Benihana Natl ..... M	8.50	.13	1.5	8.75	8.38	21.13	8.38	498	1.67	3.92	- 57.4	14.7	.00	.0	.....	9 mos.	12-85	14.6	15.4	(.8)	.7	(.26)	.23	58.3	39.7	.4	1.8	.13	.62
Disney Walt Co ..... N	35.38	.56	1.6	36.38	34.13	36.38	18.41	29,869	2.28	2.42	- 5.8	27.0	.32	.9	.....	3 mos.	12-85	504.2	426.5	34.7	32.2	.26	.24	504.2	426.5	34.7	32.2	.26	.24
Flanigan Ents ..... A	4.50	.25	5.9	4.63	4.50	10.00	4.00	14	.15	.74	- 79.7	NE	.00	.0	.....	3 mos.	12-85	11.6	16.6	1.1	.3	1.16	.29	11.6	16.6	1.1	.3	1.16	.29
Gen Mills ..... N	74.25	5.00	7.2	76.25	68.75	76.25	52.00	23,193	5.21	1.60	225.6	55.8	2.32	3.1	.....	6 mos.	11-85	1203.5	1559.4	46.0	55.6	1.03	1.23	2271.4	2945.8	94.9	109.7	2.13	2.43
Grace W R ..... N	50.25	1.25	2.6	51.00	49.00	57.25	35.50	15,550	2.86	3.36	- 14.9	17.8	2.80	5.6	.....	fiscal	12-85	2013.2	1830.8	44.7	59.1	.86	1.22	7260.1	6727.8	146.9	195.6	2.82	4.02
Horn & Hardart ..... A	7.38	- .13	- 1.7	7.75	7.25	11.75	6.00	1,448	1.18	1.91	- 38.2	NE	.00a	.0	.....	9 mos.	09-85	84.1	85.8	(5.9)	.5	(.50)	NC	257.7	265.9	(7.6)	6.6	(.66)	.49
LDBrinkman Cp ..... M	8.50	.75	9.7	8.88	7.63	9.63	5.25	2,975	4.87	3.03	60.7	NE	.00	.0	.....	3 mos.	10-85	63.6	69.5	1.0	2.9	.14	.43	63.6	69.5	1.0	2.9	.14	.43
Mortronics Inc ..... A	1.88	.00	.0	1.88	1.63	2.13	1.13	211	.42	.57	- 26.3	NE	.00	.0	.....	9 mos.	11-85	3.8	5.4	.1	(.5)	.03	(.10)	11.8	17.1	.2	(1.9)	.05	(.38)
Ogden Corp ..... N	31.25	- .13	- .4	31.63	30.25	34.63	26.50	2,561	1.34	1.45	- 7.6	NE	1.80	5.8	.....	fiscal	12-85	260.3	524.3	(43.5)	8.1	(2.27)	.42	1026.4	2136.7	(21.6)	39.5	(1.15)	2.05
Pasquale Fd ..... M	23.00	.50	2.2	23.00	20.00	23.00	8.00	10	.06	.31	- 80.6	36.5	.02	.1	.....	3 mos.	12-85	18.3	14.6	.9	.6	.17	.12	18.3	14.6	.9	.6	.17	.12
PepsiCo Inc ..... N	79.63	2.38	3.1	80.00	77.00	80.00	48.00	13,539	1.50	1.72	- 12.8	13.7	1.78	2.2	.....	fiscal	12-85	2420.5	2272.7	89.3	89.6	1.02	.95	8056.7	7698.6	543.7	348.6	5.83	3.67
Pillsbury Co ..... N	67.75	- 1.38	- 2.0	69.38	65.75	71.00	44.75	5,624	1.29	1.08	19.4	16.0	1.72	2.5	.....	6 mos.	11-85	1527.9	1256.5	55.0	66.1	1.26	1.52	2755.7	2280.0	97.7	105.0	2.24	2.42
Reynolds, RJ ..... N	37.00	- 1.00	- 2.6	38.00	36.75	38.13	24.75	26,771	1.06	1.44	- 26.4	10.3	1.48	4.0	.....	fiscal	12-85	5529.0	2767.3	334.0	250.0	1.17	.87	16595.0	9915.0	1001.0	935.0	3.60	3.13
Southland Corp ..... N	49.00	.25	.5	50.00	48.38	50.00	28.75	10,420	2.19	2.19	.0	11.1	1.12	2.3	NEW	fiscal	12-85	3310.6	3011.0	43.5	30.6	.86	.65	12789.6	12034.9	212.5	160.3	4.41	3.41
Vie de France ..... M	7.63	.25	3.4	7.63	7.38	12.88	6.50	1,391	1.29	1.71	- 24.6	18.2	.23	3.0	.....	6 mos.	12-85	14.7	15.5	.9	1.6	.07	.14	29.0	29.7	1.9	3.0	.17	.27
Manufacturers and Distributors																													
Alco Standard ..... N	40.50	.00	.0	40.75	40.00	41.38	31.50	931	.44	.83	- 47.0	18.0	1.24	3.1	.....	3 mos.	12-85	1021.2	901.8	14.8	16.2	.66	.73	1021.2	901.8	14.8	16.2	.66	.73
Anchor Hocking ..... N	27.13	- .25	- .9	28.13	26.75	28.13	20.63	2,157	2.05	1.59	28.9	NM	1.48	5.5	.....	fiscal	12-85	187.8	191.7	(7.6)	(26.4)	(.73)	(2.55)	720.3	713.0	2.4	(21.9)	.23	(2.12)
Anderson, Clay ..... N	53.38	- 1.25	- 2.3	54.88	53.38	61.25	35.63	1,889	1.56	2.07	- 24.6	30.5	.00	.0	.....	6 mos.	12-85	397.4	485.1	12.6	8.7	1.03	.72	770.7	929.8	15.5	10.7	1.27	.88
Angelica ..... N	28.00	.25	.9	28.88	27.13	29.63	18.50	810	.87	.81	7.4	15.0	.60	2.1	.....	9 mos.	10-85	70.7	63.1	4.8	4.5	.51	.48	201.1	185.9	13.4	12.4	1.44	1.33
Anheuser Bu ..... N	46.25	2.13	4.8	47.25	43.38	47.25	25.34	24,948	1.79	1.52	17.8	16.3	.80	1.7	.....	fiscal	12-85	1697.9	1579.3	79.2	71.9	.51	.46	7000.3	6501.2	443.7	391.5	2.84	2.46
Bastian Indus ..... O	3.50	- .13	- 3.4	3.63	3.50	5.25	2.75	61	.22	.36	- 38.9	10.3	.00	.0	.....	3 mos.	10-85	32.7	37.8	(.3)	.7	(.17)	.20	32.7	37.8	(.3)	.7	(.17)	.20
Beatrice Cos ..... N	47.38	.75	1.6	47.50	46.38	47.63	28.00	50,558	4.63	4.05	14.3	12.0	1.80	3.8	.....	9 mos.	11-85	3024.0	3748.0	88.0	127.0	.79	1.34	8647.0	9196.0	216.0	300.0	2.04	3.16
Borden Inc ..... N	55.75	- 1.75	- 3.0	58.25	55.38	58.25	32.38	7,497	1.47	1.44	2.1	14.9	.15b	.3	.....	fiscal	12-85	1246.6	1145.3	55.7	52.6	1.09	1.00	4716.2	4568.0	193.8	191.4	3.75	3.57
Bridgford Fds ..... M	4.63	.25	5.7	4.63	4.38	4.88	3.75	21	.17	.19	- 10.5	11.6	.60	.0	.....	6 mos.	04-86	12.7	12.3	.1	.1	.14	.06	25.7	25.2	.2	.2	.24	.16
Campbell Soup ..... N	52.88	.88	1.7	53.88	51.88	58.13	32.00	5,547	.86	.84	2.4	16.1	1.32	2.5	.....	6 mos.	01-86	1180.6	1063.1	69.7	60.2	1.08	.94	2258.2	2062.0	121.5	106.8	1.88	1.66
Canandaigua W ..... A	57.00	1.25	2.2	57.25	55.63	67.00	27.50	106	.55	1.72	- 68.0	11.3	.00	.0	.....	3 mos.	11-85	32.8	29.1	1.8	1.7	.93	.87	32.8	29.1	1.8	1.7	.93	.87
Carling OKeef ..... N	9.13	.63	7.4	9.25	8.38	12.38	8.38	164	.08	.13	- 38.5	NM	.48	5.3	.....	9 mos.	12-85	231.7	143.4	2.7	(7.6)	.10	(.37)	735.7	481.1	6.4	18.9	.22	.80
Castle & Cooke ..... N	14.13	.38	2.7	14.38	13.50	15.00	10.00	7,047	1.77	1.03	71.8	NE	.00	.0	.....	3 mos.	09-85	473.6	460.4	5.3	(12.2)	(.03)	(.59)	473.6	460.4	5.3	(12.2)	(.03)	(.59)
Clorox Co ..... N	50.88	.88	1.8	50.88	49.38	50.88	31.50	4,468	1.68	1.59	5.7	14.7	1.36	2.7	.....	6 mos.	12-85	207.1	209.6	13.6	12.1	.51	.46	492.2	468.1	40.0	35.1	1.51	1.33
Coca Cola Co ..... N	98.75	2.50	2.6	99.38	93.38	99.38	63.50	13,475	1.03	1.05	- 1.9	17.9	3.12	3.2	.....	fiscal	12-85	1936.9	1783.7	189.4	130.4	1.45	1.00	7903.9	7364.0	722.3	626.8	5.51	4.76
Coors, Adolph ..... M	26.25	.75	2.9	26.75	25.50	26.50	14.50	7,513	2.12	2.60	- 18.5	17.3	.50	1.9	.....	fiscal	12-85	278.9	248.3	7.8	.2	.22	.01	1281.1	1132.6	53.4	44.7	1.52	1.28
ConAgra ..... N	49.50	- .25	- .5	51.25	49.00	51.25	27.88	2,621	.79	.70	12.9	17.4	1.00	2.0	.....	6 mos.	11-85	1444.1	1420.1	30.8	27.6	.90	.80	3019.9	2886.8	53.4	46.9	1.55	1.35
Corning Glass ..... N	68.63	- .88	- 1.3	70.50	66.00	72.00	34.63	4,592	1.08	1.17	- 7.7	27.1	1.40	2.0	.....	fiscal	12-85	398.1	404.1	28.5	14.5	.66	.34	1890.5	1732.7	107.6	88.9	2.53	2.11
CPC Intl Inc ..... N	59.75	2.63	4.6	60.00	56.00	60.00	38.75	4,871	1.00	.90	11.1	20.5	2.20	3.7	.....	fiscal	12-85	1071.5	1074.2	51.9	55.2	1.07	1.14	4209.9	4373.3	142.0	193.4	2.92	3.98
Crown Zeller ..... N	44.00	- 1.13	- 2.5	45.13	43.75	46.00	35.75	4,132	1.51	1.89	- 20.1	16.2	1.00	2.3	.....	6 mos.	06-85	789.4	772.3	21.5	32.5	.63	1.04	1531.4	1489.5	40.7	53.7	1.19	1.68
Dart & Kraft ..... N	47.25	.38	.8	48.63	44.75	48.63	29.72	24,159	1.68	1.18	42.4	14.7	1.56	3.3	.....	fiscal	12-85	2658.7	2478.2	142.3	125.5	.98	.86	9942.3	9758.7	466.1	455.8	3.22	3.00
Dean Foods ..... N	47.38	.38	.8	47.50	46.75	47.50	29.00	1,072	.78	.61	27.9	20.5	.56	1.2	.....	fiscal	12-85	266.3	251.6	9.4	8.1	.68	.59	1034.1	923.1	31.8	26.5	2.31	1.93
Doskocil Cos ..... O	1.75	.00	.0	1.88	1.69	1.75	1.00	10,502	2.02	.86	134.9	35.0	.00	.0	NEW	fiscal	12-85	35.5	24.6	.4	.5	.01	.01	114.9	104.2	2.8	3.1	.05	.06
Economics Lab ..... M	46.00	.00	.0	46.38	45.75	46.50	27.25	2,697	2.04	1.89	7.9	14.9	1.04	2.3	.....	6 mos.	12-85	202.7	179.7	10.1	9.2	.76	.68	389.8	343.9	18.9	16.7	1.41	1.23
Fleming Cos ..... N	39.13	- .88	- 2.2	40.38	38.25	41.88	34.13	1,224	.57	1.58	- 63.9	13.6	1.00	2.6	.....	fiscal	12-85	1813.1	1524.4	17.1	15.5	.79	.79	7095.0	5511.8	60.1	49.6	2.87	2.70
Fort How Pap ..... N	50.13	- .38	- .7	50.50	46.75	50.88	30.75	5,289	.79	.62	27.4	20.3	.92	1.8	.....	fiscal	12-85	318.7	323.6	35.9	31.0	.56	.49	1363.3	1338.6	157.0	133.1	2.47	2.11
Heinz, HJ ..... N	36.38	.88	2.5	36.75	33.63	36.75	22.63	12,453	.91	.73	24.7	17.8	.90	2.5	.....	6 mos.	10-85	1085.5	1040.4	74.9	69.7	.55	.50	2133.6	2061.7	156.5	141.7	1.14	1.03
Hormel, George ..... A	29.13	1.13	4.0	29.25	27.50	29.25	16.19	463	.24	.28	- 14.3	14.3	.56	1.9	.....	3 mos.	01-86	480.8	357.2	8.9	8.3	.46	.43	480.8	357.2	8.9	8.3	.46	.43
Intl Multifood ..... N	40.63	.88	2.2	40.88	38.75	43.25	26.75	539	.66	1.00	- 34.0	13.5	1.76	4.3	.....	9 mos.	11-85	354.5	339.6	9.7	12.6	1.18	1.55	1002.1	899.3	18.0	14.9	2.19	1.82
James River ..... N	42.63	- 2.38	- 5.3	44.75	42.63	45.25	23.75	3,468	1.03	1.89	- 45.5	14.2	.56	1.3	.....	9 mos.	01-86	608.6	582.7	15.7	14.8	.38	.42	1913.0	1847.1	68.0	67.3	1.92	2.09
Kellogg ..... N	39.13	.50	1.3	39.50	38.13	39.50	22.94	15,471	1.25	.80	56.3	17.2	1.00	2.6	NEW	fiscal	12-85	718.0	639.7	54.2	44.7	.44	.33	2930.1	2602.4	281.1	250.5	2.28	1.68
Lily Tulip ..... M	18.50	.00	.0	18.88	18.25	20.63	13.50	3,501	1.99	3.36	- 40.8	14.9	.30	1.6	.....	3 mos.	12-85	66.4	64.8	2.8	2.4	.16	.14	66.4	64.8	2.8	2.4	.16	.14
Litton Ind ..... N	84.00	- .25	- .3	85.50	80.50	93.50	64.88	7,386	2.73	2.13	28.2	11.7	.00	.0	NEW	6 mos.	01-86	1166.1	1124.8	47.0	74.1	1.68	1.73	2269.0	2291.7	90.7	141.9	3.24	3.33
Manitowoc ..... M	19.75	.75	3.9	19.75	18.50	24.50	18.00	5,892	5.42	1.68	222.6	17.5	.80	4.1	.....	6 mos.	12-85	51.3	35.7	.5	2.0	.05	.19	86.0	63.3	4.0	3.9	.37	.36
McCormick ..... M	39.00	1.13	3.0	39.25	38.13	39.25	30.75	1,563	1.26	2.68	- 53.0	17.2	.88	2.3	.....	fiscal	11-85	267.2	241.8	16.9	16.3	1.38	1.34	873.0	788.4	27.8	54.6	2.27	4.40
Oneida Ltd ..... N	16.38	.25	1.6	16.38	16.00	17.38	12.00	123	.19	.51	- 62.7	60.6	.80	4.9	NEW	fiscal	01-86	60.4	61.8	1.5	1.6	.22	.24	252.1	275.3	1.9	9.9	.27	1.50
Philip Morris ..... N	103.88	- .63	- .6	105.50	102.63	106.00	72.00	26,413	2.21	2.07	6.8	9.9	4.60	4.4	.....	fiscal	12-85	5331.6	2370.4	327.9	104.5	2.37	.85	16000.0	10137.7	1300.0	888.5	10.47	7.24
Proct & Gambl ..... N	68.50	- .50	- .7	69.00	66.38	71.75	50.38	14,397	.86	.85	1.2	16.6	2.60	3.8	.....	6 mos.	12-85	3965.0	3375.0	165.0	137.0	.99	.81	7470.0	6860.0	415.0	360.0	2.48	2.15
Quaker Oats ..... N	66.50	1.50	2.3	67.25	64.50	67.25	38.75	4,296	1.08	1.24	- 12.9	16.8	1.40	2.1	.....	6 mos.	12-85	916.8	899.2	36.1	31.3	.89	.75	1782.4	1765.2	63.8	57.0	1.57	1.36
Ralston-Purina ..... N	56.00	.75	1.4	56.63	54.75	56.63	37.75	9,025	1.16	1.04	11.5	12.7	1.10	2.0	.....	3 mos.	12-85	1331.0	1577.6	174.3	82.8	2.23	.98	1331.0	1577.6	174.3	82.8	2.23	.98
Reynolds Metal ..... N	45.00	- 1.38	- 3.0	46.25	44.25	46.75	30.25	4,274	2.01	1.71	17.5	NE	1.00	2.2	.....	fiscal	12-85	806.7	839.6	.3	32.1	(.11)	1.48	3415.6	3728.3	(291.6)	131.0	(13.65)	6.07
Rykoff SE ..... A	26.88	2.50	10.3	26.88	24.38	29.13	18.50	893	1.29	.75	72.0	16.9	.60	2.2	.....	6 mos.	10-85	247.0	215.6	2.5	3.1	.36	.54	469.9	429.1	5.7	5.7	.82	1.02
Rymer Co ..... N	19.13	2.50	15.0	19.25	16.75	20.13	12.75	1,480	5.62	1.80	212.2	18.8	.00	.0	NEW	3 mos.	01-86	57.1	21.6	.5	1.1	.01	.44	57.1	21.6	.5	1.1	.01	.44
Sara Lee ..... N	58.75	- .88	- 1.5	59.75	55.63	60.00	35.38	6,778	1.27	1.09	16.5	15.2	1.60	2.7	.....	6 mos.	12-85	2052.8	2100.8	61.3	54.2	1.11	.94	3997.4	4053.1	108.2	98.1	1.95	1.70
Scott Paper ..... N	59.75	- .13	- .2	60.38	58.63	60.88	34.88	6,062	1.68	1.30	29.2	13.2	1.24	2.1	.....	fiscal	12-85	826.6	968.7	49.6	49.9	1.31	1.02	3049.5	2847.3	201.1	187.0	4.52	3.83
Shelby Wms ..... M	22.75	.38	1.7	23.00	22.50	23.00	12.28	891	.86	1.17	- 26.5	27.7	.16	.7	.....	fiscal	12-85	33.6	28.1	3.1	2.3	.31	.22	118.0	100.7	8.4	6.4	.82	.62
Smucker, J.M. ..... N	42.25	.13	.3	42.88	40.63	51.75	26.31	920	1.24	.59	110.2	18.2	.60	1.4	NEW	9 mos.	01-86	62.0	54.3	3.6	3.5	.49	.47	197.6	167.5	12.0	10.7	1.62	1.44
Staley Cont ..... N	27.50	1.00	3.8	28.00	26.75	28.00	18.50	7,568	2.66	2.21	20.4	94.8	.80	2.9	.....	3 mos.	12-85	714.3	571.9	5.6	2.8	.19	.09	714.3	571.9	5.6	2.8	.19	.09
Sysco Corp ..... N	57.88	4.25	7.9	58.25	53.88	58.25	32.25	2,658	1.22	.63	93.7	22.8	.44	.8	.....	6 mos.	12-85	802.8	655.2	15.4	12.9	.71	.60	1537.5	1288.2	29.6	25.2	1.37	1.18
Tyson Food Inc ..... M	40.50	1.75	4.5	41.00	39.50	40.50	16.09	6,139	2.89	2.07	39.6	22.0	.06	.1	.....	3 mos.	12-85	294.2	268.5	10.8	8.3	.51	.43	294.2	268.5	10.8	8.3	.51	.43
Wilson Foods ..... M	7.50	.25	3.4	7.50	7.00	9.00	4.25	2,435	4.06	2.17	87.1	NE	.00	.0	.....	3 mos.	10-85	370.2	402.2	(24.0)	.1	(4.00)	.02	370.2	402.2	(24.0)	.1	(4.00)	.02

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